

Message Text

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51

ACTION USSS-00

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FM AMEMBASSY VIENNA
TO SECSTATE WASHDC PRIORITY 5108
INFO AMEMBASSY PARIS

UNCLAS VIENNA 2247

EO 11652: NA
TAGS: ASEC (USSS)
SUBJECT: FOREIGN GOLD COINS

PASS TREASURY

REF: STATE 050145

IN REPLY TO EMBASSY INQUIRY ON REFERENCED SUBJECT: AUSTRALIA
FINANCE MINISTRY OFFICIAL DR. HANS HELLER HAS SENT LETTER
TO EMBASSY DATED MARCH 13, 1975, WHICH READS AS FOLLOWS
IN FREE TRANSLATION:

QUOTE: THE REPUBLIC OF AUSTRIA HAS NO GOLD CURRENCY.
THE AUSTRIAN GOVERNMENT DOES NOT ISSUE GOLD COINS AS
CIRCULATING MEDIUM.

DUE TO DEMAND ON INTERNATIONAL GOLD MARKETS FOR OLD AUSTRIAN
GOLD COINS, THE FEDERAL FINANCE MINISTRY WAS AUTHORIZED
FOR THE FIRST TIME UNDER FEDERAL LAW OF JANUARY 31, 1951,
FEDERAL LAW GAZETTE NO. 71/51, AND SUBSEQUENTLY UNDER THE
LAW ON GOLD COINS (GOLDMUENZENGESTZ) STILL IN EFFECT,
FEDERAL LAW GAZETTE NO. 133/64, TO HAVE CERTAIN HISTORICAL
GOLD COINS MINTED AS COMMERCIAL GOLD COINS. ACCORDING TO
PARAGRAPH 1, SUB-PARA 2 OF THE CITED LAW, THE LATTER COINS
ARE NOT LEGAL TENDER AND ARE TO BE CONSIDERED DEMONETIZED.
THIS APPLIES TO GOLD DUCATS; GOLD COINS DENOMINATED IN 4
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AND 8 FLORINS (GULDEN); AS WELL AS GOLD COINS DENOMINATED

IN 10, 20 AND 100 CROWNS (KRONEN).

THE FEATURES OF THESE COINS ARE STIPULATED BY LAW, AND THE GOVERNMENT'S MINT MONOPOLY AS WELL AS THE DEFINITION "GOLD COIN" ARE PROTECTED BY PARAGRAPHS 3 AND 4 OF THE CITED LAW.

GOLD COINS DENOMINATED IN 25 SCHILLINGS AND 100 SCHILLINGS, MINTED ON THE BASIS OF PARAGRAPH 9, SUB-PARAGRAPH 1 OF THE SCHILLING LAW (SCHILLINGRECHNUNGSGESETZ), FEDERAL LAW GAZETTE NO. 461/1924, HAVE LOST THEIR LEGAL TENDER CHARACTER AND WERE WITHDRAWN PURSUANT TO ORDINANCE FROM MAY 25, 1938, GERMAN LAW GAZETTE NO. 1 PAGE 601. THUS, THERE EXISTS NO OBLIGATION FOR THE AUSTRIAN NATIONAL BANK TO REDEEM EITHER THE LATTER TWO TYPES OF COINS NOR GOLD COINS ELIGIBLE UNDER THE LAW ON GOLD COINS. UNQUOTE MOWINCKEL

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